GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3118
ANSWERED ON:05.12.2016
Investment by Oil Company in Adani LNG Project
Raju Shri Gokaraju Ganga

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government/Indian Oil Corporation Limited and GAIL proposes to buy stake in Adani LNG project set up in Odisha;
(b) if so, the details thereof along with the norms/criteria fixed/adopted in this regard; and
(c) the quantum of funds invested by IOCL and GAIL in the said project?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DHARMENDRA PRADHAN)
(a) to (c): Dhamra LNG Terminal Private Limited (DLTPL) is a special purpose vehicle (SPV) owned by a company of Adani group namely Adani Petroleum Terminal Private Limited (APTPL). DLTPL is setting up a 5 MMTPA LNG terminal at Dhamra port in Odisha. DLTPL, APTL, Indian Oil and GAIL have signed a non-binding Memorandum of Understanding (MoU) on 21st September, 2016 for acquiring equity by GAIL and IOCL in DLTPL's aforesaid LNG project depending upon techno-commercial viability, favorable outcome of due diligence, approvals of IOCL and GAIL managements, besides, successful negotiation of the respective Regasification and Joint Venture Agreements.
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